

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-07 FRB-03 INR-07 IO-13 NEA-10 NSAE-00 USIA-06

OPIC-03 SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01

XMB-02 AGRE-00 FEA-01 AGR-05 DODE-00 H-02 INT-05 L-03

NSC-05 PA-01 SS-15 STR-04 ITC-01 PRS-01 /129 W

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R 101802Z SEP 76

FM USMISSION OECD PARIS

TO SECSTATE WASH DC 3326

INFO ALL OECD CAPITALS 0413

LIMITED OFFICIAL USE SECTION 01 OF 02 OECD PARIS 26484

PASS TREASURY AND AID

E.O. 11652: N/A

TAGS: OECD, EFIN, CIEC

SUBJECT: AD HOC MEETING OF GOVERNMENTAL REPRESENTATIVES

IN THE FINANCIAL AND DEVELOPMENT FIELDS UNDER

THE AUSPICES OF THE COUNCIL (GRFDF),

SEPTEMBER 7-8

REF: (A) OECD PARIS 26314, (B) OECD PARIS 22046

1. "CHAIRMAN'S WORKING PAPER," TRANSMITTED REFTEL, REPRESENTS RESULT OF TWO-DAY MEETING (SEPTEMBER 7-8) OF THE GRFDF. AS INDICATED IN REFTEL, IT IS NOT AN AGREED TEXT, BUT REPRESENTS AN EXPOSITION, IN AS CONCISE A MANNER AS POSSIBLE, OF THE VARIOUS VIEWS OF DELEGATIONS, ESPECIALLY AS TO "NON-ACUTE" DEBT (OTHERWISE KNOWN AS "SITUATIONS OF A LONGER TERM NATURE"). THE "CHAIRMAN'S WORKING PAPER" (A) DOES NOT COMMIT ANY DELEGATION TO ANY SPECIFIC POSITION; (B) IT ATTEMPTS TO LIMITED OFFICIAL USE

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EXPOSE POSSIBLE AREAS OF CONVERGENCE, AND SET OUT AREAS

WHERE DIFFERENCES REMAIN; (C) IS NOT MEANT FOR EXPOSITION OUTSIDE OECD, AND IS MEANT TO BE HELPFUL ONLY IN TERMS OF BACKGROUND FOR OECD GOVERNMENTS IN SEEKING TO FORMULATE THEIR POSITIONS IN CIEC. IN ACCORDANCE COUNCIL DECISION SETTING UP AD HOC MEETING (REFTEL B), TEXT HAS BEEN TRANSMITTED TO TEMPORARY WORKING PARTY (TWP), NORTH/SOUTH GROUP AND DAC.

2. IN DISCUSSION WHICH ACTUALLY TOOK PLACE AT TWP ON SEPT. 9 (SEPTTEL), US DEL TO GRFDF (PELIKAN) SUPPORTED "CHAIRMAN'S WORKING PAPER," AND INDICATED THAT HE CONSIDERED IT TO BE AN ACCURATE AND OBJECTIVE SUMMARY OF THE MEETING WHICH WOULD SERVE AS A USEFUL BASIS FOR A NUMBER OF COUNTRIES TO ATTEMPT TO FIND A SINGLE CONSOLIDATED POSITION. EC DEL, ON OTHER HAND, DID NOT EXPRESS COMPLETE SATISFACTION WITH PAPER, AND INDICATED THAT THE EC MEMBERS WOULD HAVE TO CONSULT AMONG THEMSELVES ANYWAY. EC DEL NOTED THAT THEY HAD SPECIAL DIFFICULTIES WITH THE LATTER PART OF THE PAPER COMMENCING WITH SECTION ON "MECHANISM TO IDENTIFY AND AID COUNTRIES WITH SERIOUS STRUCTURAL FINANCIAL PROBLEMS" (SEE REFTTEL). HE ALSO NOTED THAT JURISDICTIONAL QUESTIONS COULD ARISE AS TO THE OECD BACKSTOPPING VIS-A-VIS THE "NON-ACUTE" DEBT PORTION OF THE PAPER, AND POINTED OUT THE POTENTIAL USEFULNESS OF FURTHER MEETINGS OF THE GRFDF.

3. CANADIAN DEL EXPRESSED DOUBTS ABOUT THE ENTIRE APPROACH AS OUTLINED IN THE PAPER, I.E. ESTABLISHING AB INITIO THE DICHOTOMY BETWEEN ACUTE AND OTHER SITUATIONS. HE SUGGESTED EFFORTS TO AVOID DIFFERENTIATION AT AN EARLY STAGE, RATHER USING A "SYSTEMATIC EVALUATION" ON A COUNTRY-BY-COUNTRY BASIS (AS EXPLAINED IN THIS SECTION IN CHAIRMAN'S WORKING PAPER).

4. WHILE FURTHER DELIBERATIONS ARE LIKELY TO OCCUR WITH REGARD TO "SITUATIONS OF A LONGER-TERM NATURE," IT WAS

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GENERALLY AGREED THAT AS TO THE CHAPEAU FOR THE PAPER AND "ACUTE DEBT CRISIS SITUATIONS" SECTION, MUCH MOVEMENT HAD BEEN MADE TOWARDS AGREED POSITIONS. ANOTHER MEETING OF THE GRFDF WAS TENTATIVELY SCHEDULED FOR OCTOBER 14 AND 15 (SUBJECT, OF COURSE, TO OECD COUNCIL EXTENSION OF MANDATE). INFORMAL SENTIMENT AMONG MANY DELS WAS THAT GRFDF WAS THE BEST VEHICLE FOR CONTINUING WORK ON DEBT IN THE OECD, WHILE AT THE SAME TIME AVOIDING ANY FURTHER JURISDICTIONAL PROBLEMS. SECRETARIAT ASKED TO BE INFORMED BY DELS WHETHER, IN FACT, THEY WERE AMENABLE TO A FURTHER MEETING OF GRFDF. AT NORTH/SOUTH GROUP MEETING SEPTEMBER 10, US DEL SUGGESTED HAVING GRFDF MEET AGAIN.

5. NOTE: VARIOUS PROPOSALS CITED IN "CHAIRMAN'S WORKING PAPER" WHICH WERE LINKED TO SPECIFIC UNNAMED DELS CAN BE IDENTIFIED AS FOLLOWS: "SCREENING PROCESS" - EC; "SYSTEMATIC EVALUATION" - CANADA; "ACTION IN IDENTIFIED LIMITED OFFICIAL USE

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CASES" - FIRST PROPOSAL: EC, SECOND PROPOSAL: US; "MEASURES TO PREVENT THE RE-EMERGENCE OF DEBT-SERVICING PROBLEMS" - CANADA; "ANNEX" - SWEDEN (WITH SUPPORT OF NORWAY AND FINLAND).  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** MEETING REPORTS, COMMITTEES, DEVELOPMENT FINANCE, DEBT REPAYMENTS  
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**Draft Date:** 10 SEP 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** BoyleJA  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
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**Subject:** AD HOC MEETING OF GOVERNMENTAL REPRESENTATIVES IN THE FINANCIAL AND DEVELOPMENT FIELDS UNDER THE AUSPICES OF THE COUNCIL (GRFDF)  
**TAGS:** EFIN, OECD, CIEC  
**To:** STATE  
**Type:** TE  
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